



Legislative  
Council Staff

*Nonpartisan Services for Colorado's Legislature*

HB 19-1179

# FINAL FISCAL NOTE

---

<b>Drafting Number:</b>	LLS 19-0591	<b>Date:</b>	September 4, 2019
<b>Prime Sponsors:</b>	Rep. Gray Sen. Lee	<b>Bill Status:</b>	Signed into Law
		<b>Fiscal Analyst:</b>	Todd Herreid   303-866-3522 Todd.Herreid@state.co.us

---

**Bill Topic:** PUBLIC FUND INVESTMENTS

---

**Summary of Fiscal Impact:** **No fiscal impact.** This bill modifies how public funds can be invested. The bill does not change state or local government revenue or expenditures.

**Appropriation Summary:** No appropriation is required.

**Fiscal Note Status:** The fiscal note reflects the enacted bill.

---

## Summary of Legislation

This bill expands the list of fully guaranteed securities that can be used to invest public funds to include securities issued by the federal Agricultural Mortgage Corporation (Farmer Mac). The bill also standardizes minimum ratings requirements for securities, and clarifies that a bank security includes negotiable certificates of deposit issued by a bank.

## Assessment of No Fiscal Impact

The bill does not affect state or local government revenue or expenditures and is therefore assessed as having no fiscal impact.

## Effective Date

The bill was signed into law by the Governor on May 13, 2019, and took effect August 2, 2019.

## State and Local Government Contacts

Treasury